

From: "Mason Rathe" <mason@texasdealhighlights.com>
Sent: Monday, 17 January 2022 03:10
To: masonrathe@gmail.com
Subject: Austin Weekly Deal Highlights - Jan 16th, 2022

Austin Weekly Deal Highlights

January 16th 2022

I clocked us in with a record shattering \$4.7B in venture funding in 2021, but on the verge of this Martin Luther King Jr. day, a figure that I need to know is the amount of those dollars that went to minority entrepreneurs. If not an increasing percentage of the total, at the very least, the actual dollar amount to minority founders must have increased in 2021. I don't want to paint a dreary picture because I do think the data will support me here. Anyone with this info, please share! I know I'm usually the data guy, but all I can give you is an anecdotal point. 2021 was the year that I left my career in venture capital, to join the executive team at an early stage tech company. They say you only leave VC once, and so when I did, you're damn sure I teamed up with a badass CEO where failure is not an option, and success is only a question of how much. And as we're building a market leading, category transcending company, you're damn sure nobody is better for the job than our minority, female CEO. Our [\\$8.3M Series A](#) is just one data point in that massive \$4.7B figure, but I know there are several other similar stories that are also being written, or earning their chance. Happy MLK day everyone, remember what this day stands for.

[SUBSCRIBE](#)

WILSON SONSINI

Quick word from this issue's newsletter sponsor - **Wilson Sonsini**. Our Austin-based attorneys are among the most active and experienced in representing Austin's entrepreneurs and the investors who finance them in the full range of legal needs from corporate formation and venture financings all the way to and through liquidity events such as M&A, IPOs, and de-SPACs. Most importantly, our deep ties to Austin's vibrant business community of companies, investors, and other organizations as well as the global marketplace are all aimed at helping our clients succeed. For more information, contact a [member of our Austin office](#).

Austin Weekly Deal Activity

- [Tecovas](#), a direct-to-consumer cowboy boot maker, [announced a \\$56M Series C round](#) led by **Elephant**. Tecovas has now raised \$120M from investors including **Plus Capital**, **YETI Capital**, and **Seamless Capital**.
- [The Helper Bees](#), a digital insurance company for seniors and families, [announced a \\$12.8 Series B round](#) led by **Trust Ventures**. The Helper Bees have now raised \$20.1M from investors including **Silverton Partners**, **Northwestern Mutual Futures Ventures**, and **Congress Avenue Ventures**.
- [Flip](#), an NFT marketplace platform, announced a [\\$6.5M seed round](#) led by **Distributed Global** and **Chapter One**. Other investors included **CMS Holdings** and **Larry Cermak**, VP of research at The Block.
- [At Ease Rentals](#), a vacation rental platform for federal and military personnel, [reported](#) a \$1M venture round from three investors. To date, At Ease has raised \$1.4M.up

Austin M&A Activity

- [Iris Healthcare](#), a provider of advanced care planning solutions for tens of thousands of patients across the country, [was acquired](#) by **Aledade**, for an undisclosed amount. Iris had raised approx. \$8.85M from investors including **LiveOak Venture Partners**, **Hatteras Venture Partners**, and **Activate Venture Partners**.
- [Upland Software Inc](#), a cloud-based enterprise work management software company, announced the [acquisition](#) of **Objectif Lune** Inc for \$29M in cash. Upland went public in 2014, and has a market capitalization of \$617M.

Other Texas Deal Activity

- [TPG](#), the Fort-Worth Based global investment firm with over \$100B in assets under management, [raises \\$1B in first big IPO of 2022](#). After pricing its IPO at a \$9B valuation, the company goes public, with a 30-year track record that includes investments in Uber and Spotify.
- [Car Capital](#), a Grapevine-based regulatory technology provider for car dealerships, [announced](#) a \$6.2M investment from **Fortress Investment Group**, as well as closing on a \$150M, three-year, credit facility. Car Capital has raised \$190.4M to date, with other investors including FM Capital and Medalist Partners.
- [Ecommerce Brands](#), a Houston-based e-commerce aggregator platform, [raised a \\$40M round](#), including \$10M in equity led by Bearing Ventures.
- [Civitech](#), a San Antonio-based public benefit corporation building data tools for progressive candidates and causes, is closing a [Series A round over \\$10M](#) led by **Higher Ground Labs**.
- [Dura Software](#), a San Antonio based a San Antonio-based software company buying hyper-niche software products from owners who want an exit from the market, raised \$6M of venture funding from undisclosed investors. Previously, the company raised \$10M of Series A led by **Ozone Capital Management** in 2019.
- [RealTime Software Solutions](#), a San Antonio-based clinical trial management software, [secured a growth investment](#) from **LLR Partners**.
- [Onit](#), a Houston-based enterprise workflow solutions provider, [announced](#) the acquisition of **SecureDocs** under undisclosed terms. Onit has raised \$216.6M to date from investors including K1 Investment Management, Level Equity Management, and Austin Ventures.
- [CareAR](#), a Plano-based augmented reality platform, [announced](#) the acquisition of **Magic Lens** under undisclosed terms. CareAR is owned by Xerox and has raised \$10M in a corporate funding

round from ServiceNow.

Austin People

- [ZenBusiness Inc](#), a platform for entrepreneurs to launch companies, [announced](#) the hiring of **Michael Fanuele** to lead brand marketing. ZenBusiness has raised \$274.5M to date from investors including Oak HC/FT, Cathay Innovation, and Greycroft, while Fanuele was previously led strategy for Fallon and Havas.
- [The Zebra](#), an insurance comparison company, [announced](#) the hiring of **John Wojcik** as CMO. The Zebra has raised \$256.5M to date from investors including Accel, Ballast Point Ventures, and Silverton Partners, while Wojcik was previously Executive Vice President of Marketing and Executive Consultant at NorthStar Partners.
- [AlertMedia Inc](#), an emergency communications company, [announced](#) the hiring of **Elizabeth Loucheur** as COO. AlertMedia has raised \$57M to date from investors including ATX Venture Partners, Silverton Partners, Next Coast Ventures, and JMI Equity, while Loucheur was previously chief product officer at Kazoo.
- [uShip](#), an online transport marketplace, [announced](#) **Keith Varga** as their new CTO. uShip has raised \$69.7M to date from investors including Benchmark, DAG Ventures, and Kleiner Perkins, while Varga previously was in tech leadership for Pitney Bowes.

Austin News

- Per the **PitchBook-NVCA** Venture Monitor, Austin ranked 7th in the nation venture dollars funded into local companies at \$4.7B of equity funding across 387 deals.
- [Article from the Economist](#): As Austin thrives as a tech hub, will it avoid San Francisco's problems?
- **Dr. Colette Pierce Burnette** was [named Austinite of the Year](#) for 2021 by the Greater Austin Chamber of Commerce for her work as President and CEO of Huston-Tillotson University, which included increasing the private historically Black university's funding by over 55% and partnerships with Apple and Tesla.
- Production of Texas-made **Teslas** could [start this week](#) from Tesla's \$1.1B Austin area factory.
- Austin metro's record-smashing year ended with nearly [27K jobs announced from relocations, expansions](#)
- Announcing the [Techstars Austin](#) 2022 January Class
- **Facebook's Meta** Is Growing in Austin, [Plans to Hire 400](#)
- 9 Austin businesses [win funds from Yelp](#) for future winter storm
- What is Web3 and how Austin could be at the [center of the crypto revolution](#)

Thank you!

[Mason Rathe](#)

Additional research and newsletter support provided by [Nirjhar Mundkur](#)

Copyright © 2022 Texas Deal Highlights, All rights reserved.

Want to change how you receive these emails?

You can [update your preferences](#) or [unsubscribe from this list](#).